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ACT OF SALE

STATE OF LOUISIANA

PARISH OF TERREBONNE

KNOW ALL MEN BY THESE PRESENTS, that Delta Services Industries, a Louisiana partnership (hereinafter called "Company"), appearing herein through and represented by its partners Delta Services, Inc. and Granite Capital Corporation, through their respective undersigned officers, duly authorized (said corporations comprising the only partners of said partnership), does by these presents grant, bargain, sell convey, transfer, assign, set over, abandon and deliver, with all legal warranties of title, and with full substitution and subrogation in and to all rights and actions of warranty which it has or may have against all preceding owners and vendors, subject, however, to Permitted Encumbrances as defined in the Lease Agreement between the parties hereto dated as of July 1, 1981 (the "Lease"), between the Company and the Terrebonne Parish Port Commission, an agency and political subdivision of the State of Louisiana (hereinafter called the "Commission"), created, operating and existing under the provisions of Chapter 23, Title 34 of the Louisiana Revised Statutes of 1950, as amended; unto:

The Commission, appearing herein through and represented by A. J. Buquet and Ernest J. Yancey, who are respectively the President and Secretary of the Commission; acting on behalf of the Commission by the authority of a resolution adopted at a meeting held on June 16, 1981, said Commission being here present, accepting and purchasing for itself, its successors and assigns, and acknowledging due delivery and possession thereof, all and singularly the property described on the schedule attached hereto.

TO HAVE AND TO HOLD the above described property unto the Commission, its successors and assigns, forever.

This sale is made pursuant to the Lease and subject to the terms and conditions thereof and, in the event of any inconsistency therewith, the terms of such Lease shall govern.

This sale is made and accepted for and in consideration of the sum of \$ 2,030,904.30 cash, receipt of which is hereby acknowledged, pursuant to the terms and conditions contained in the Lease.

All taxes due and exigible have been paid.

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Except as provided expressly in the Lease, the parties hereto waive the production of mortgage, conveyance, tax and other certificates and relieve and release any and all Notaries who notarize the Acknowledgements hereof from any and all liability and responsibility in connection with the non-production of said certificates.

WITNESS the signature of the parties this 18th day of September, 1981, in the presence of the undersigned competent witnesses.

WITNESSES:

DELTA SERVICES INDUSTRIES

Jose A. Diamond

By: Leo W. Lopez  
for Delta Services, Inc.  
Partner

Mary D. Lisette

By: [Signature]  
for Granite Capital Corporation  
Partner

TERREBONNE PARISH PORT COMMISSION

Jose A. Diamond

By: [Signature]  
President

Mary D. Lisette

By: [Signature]  
Secretary

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## STATE OF LOUISIANA

## PARISH OF TERREBONNE

BE IT KNOWN, that on this 18th day of September, in the year 1981, before me, Notary Public, duly commissioned and qualified in and for the State and Parish aforesaid, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared: LEON H. TOUPS and STEPHEN L. BERNSTEIN, President and Vice-President of Delta Services, Inc. and Granite Capital Corporation respectively; that the seal impressed beside their respective signatures on the foregoing act of sale is the official seal of each corporation, and that the aforesaid act of sale is signed and sealed by them on behalf of said corporations by authority of resolutions adopted by their respective Board of Directors at meetings held on September 18, 1981 and September 18, 1981, and that the said LEON H. TOUPS and STEPHEN L. BERNSTEIN acknowledge said act of sale to be the free act and deed of said corporations respectively.

IN WITNESS WHEREOF, said appearers have signed these presents before me and in the presence of the undersigned competent witnesses and I have hereunto set my hand and seal with said appearers and said witnesses all on the day first above written.

## WITNESSES:

## APPEARERS:

Mary D. Lissette

Leon H. Toup  
LEON H. TOUPS

Jessie A. Diamond

Stephen L. Bernstein  
STEPHEN L. BERNSTEIN

[Signature]  
NOTARY PUBLIC

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## STATE OF LOUISIANA

## PARISH OF TERREBONNE

BE IT KNOWN, that on this 18th day of September, in the year 1981, before me, Notary Public, duly commissioned and qualified in and for the State and Parish aforesaid, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared: A. J. Buquet and Ernest J. Yancey, who, being first duly sworn; did depose and say that they are respectively the President and Secretary of the Terrebonne Parish Port Commission; that the seal impressed beside their signatures in the foregoing act of sale is the official seal of said Commission, and that the aforesaid act of sale was signed and sealed by them on behalf of said Commission by authority of a resolution adopted at a meeting held on June 16, 1981, and that the said A. J. Buquet and Ernest J. Yancey acknowledged said act of sale to be the free act and deed of said Commission.

IN WITNESS WHEREOF, said appearers have signed these presents before me and in the presence of the undersigned competent witnesses and I have hereunto set my hand and seal with said appearers and said witnesses all on the day first above written.

## WITNESSES:

Jane A. Diamond

A. J. Buquet  
President - A. J. BUQUET

Mary D. Lette

E. J. Yancey  
Secretary - ERNEST J. YANCEY

[Signature]  
NOTARY PUBLIC

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SCHEDULE ATTACHED TO ACT OF SALE FROM  
DELTA SERVICES INDUSTRIES TO  
TERREBONNE PARISH PORT COMMISSION  
DATED SEPTEMBER 18, 1981  
(PROPERTY DESCRIPTION)

A certain tract of land situated in the Parish of Terrebonne, Louisiana and located in Section 12, T-17-S, R-17-E, and being more particularly described on a map made by Douglass S. Talbot, Reg. L.S., dated June 15, 1981, the latest revision being July 13, 1981, a copy of which is annexed hereto, as follows:

COMMENCING at the conventional property corner marking Section 12 and 101, said corner being northwest corner of Section 12, T-17-S, R-17-E, Terrebonne Parish, marked "Z" on attached plat; thence S27°35'56"E a distance of 2206.40 feet to point "A", the point of beginning;

THENCE proceeding S88°33'37"E a distance of 301.86 feet to point "B";

THENCE proceeding S01°22'19"W a distance of 601.11 feet to point "C";

THENCE proceeding N88°33'37"W a distance of 302.57 feet to point "D";

THENCE proceeding N01°26'23"E a distance of 601.11 feet to point "A", the point of beginning.

Said property containing 4.17 acres together with bulkheading, mooring dolphins, oxygen, propane, compressed air, water and electrical service lines, and all improvements thereon, and property functionally related and subordinate to said property, and being bounded on the North, South and West by property belonging to Delta Services Industries.

FILED FOR RECORD  
PARISH OF  
TERREBONNE, LA.

SEP 22 1 53 PM '81

*Nancy Boudreau*  
DEPUTY CLERK OF COURT

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